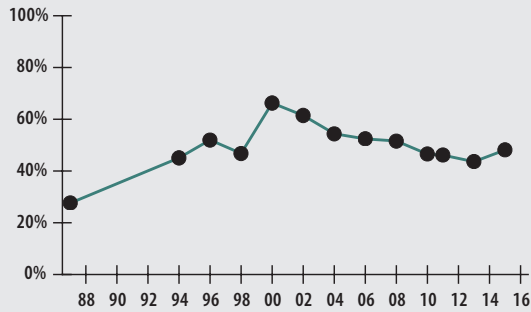
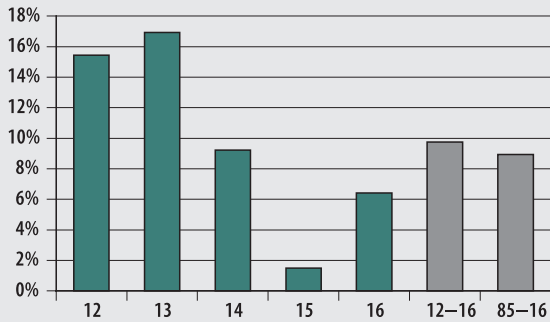


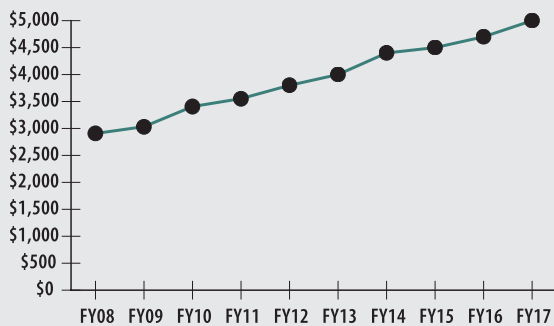
### FUNDED RATIO (1987-2016)



### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

<b>32 years 2016</b> 8.94%	<b>31 years 2015</b> 9.03%	<b>30 years 2014</b> 9.29%
<b>10 years 2016</b> 5.31%	<b>10 years 2015</b> 5.81%	<b>10 years 2014</b> 6.54%
<b>5 years 2016</b> 9.75%	<b>5 years 2015</b> 8.03%	<b>5 years 2014</b> 9.85%

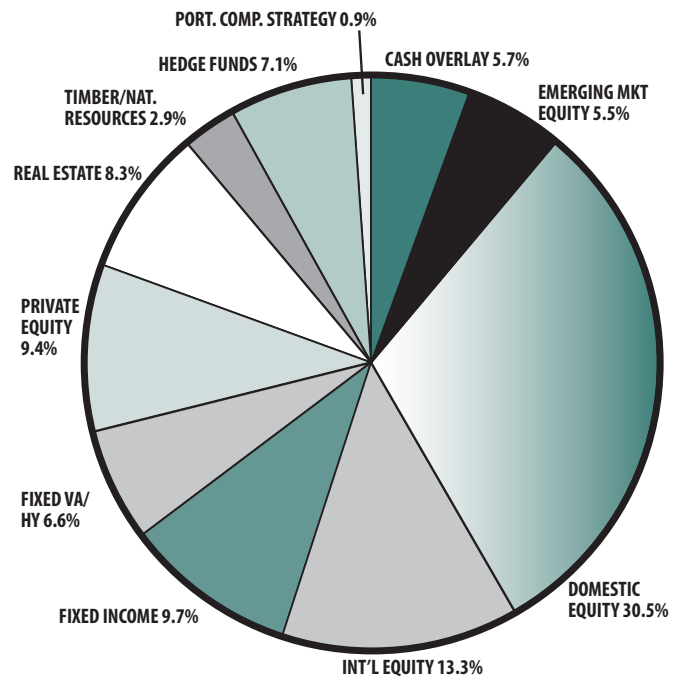
### ACTUARIAL

▶ Funded Ratio	48.2%
▶ Date of Last Valuation	01/15
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$45.6 M
▶ Total Pension Appropriation (Fiscal 2017)	\$5.0 M

	ACTIVE	RETIRED
▶ Number of Members	250	202
▶ Total Payroll/Benefit	\$12.3 M	\$5.3 M
▶ Average Salary/Benefit	\$49,100	\$26,000
▶ Average Age	49	74
▶ Average Service	12.9 years	NA

### ASSET ALLOCATION (12/31/16)



### EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	18
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	6.42%
▶ 2016 Market Value	\$48.9M
▶ 2012-2016 (Annualized)	9.75%
▶ 1985-2016 (Annualized)	8.94%